

CHALOS, O'CONNOR & DUFFY
ATTORNEYS AT LAW

Michael G. Chalos
Eugene J. O'Connor
George M. Chalos
Owen F. Duffy
Leroy S. Corsa
Timothy Semenoro*
Brian T. McCarthy
George E. Murray

366 MAIN STREET
PORT WASHINGTON, NEW YORK 11050-3120

TELEPHONE (516) 767-3600
TELECOPIER (516) 767-3605 & 3925
WEBSITE: WWW.CODUS-LAW.COM

*Admitted in NY & NJ

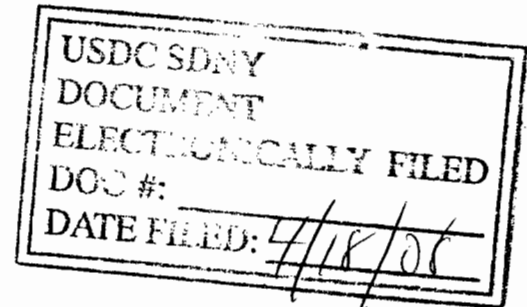
Timothy Semenoro
Associate
tsemenoro@codus-law.com

April 17, 2008

BY FAX

Fax - 212 805 7920

Hon. Shira A. Scheindlin
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 1620
New York, New York 10007



Re: STX PAN OCEAN CO., LTD. v. SOURCE LINK SHIPPING CO., LTD.
Southern District of New York - 07 CV 3632 (SAS)
Rule B Attachment of assets and property
Our File: 500362.9

Dear Judge Scheindlin:

We write as attorneys for the Plaintiff STX Pan Ocean to respectfully request that the deadline for filing its motion by Order to Show Cause to have its foreign judgment recognized and enforced on Friday, April 18, 2008, be extended to Wednesday, April 23, 2008, for the reasons more fully explained below.

As this Court is aware, the subject action is a maritime Rule B action. Following the daily service of the maritime attachment papers, the aggregate amount of US \$604,480.10 of the defendant's money has been attached at garnishee banks in New York. This attached money is now being held by two banks for the benefit of six Rule B attachment actions, including the instant one. STX Pan Ocean has already obtained a foreign judgment, but until now has not enforced it while there was an attempt by all the parties to agree to a method of dividing the attached funds of Source Link.

At the conference this past Monday afternoon, we explained that STX Pan Ocean did not agree with the method of sharing that has been proposed by the other parties and therefore a motion would be necessary. Bearing in mind the procedural complications that such a motion would create, we sent additional recommendations to our client by E-mail to reconsider the proposed agreement in lieu of a motion. Over the course of this week, we have requested documents from our clients for the motion and followed up on our recommendation to reconsider the motion. We had not received a response from our client.

CHALOS, O'CONNOR & DUFFY LLP

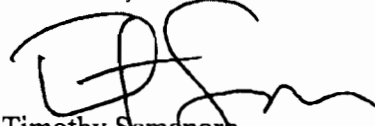
In an effort to complete our motion papers in time to meet the Friday deadline, we contacted our client's London solicitors directly for information. As of this morning, we learned from these London solicitors that the individual we take instructions from in Korea has been traveling extensively and that may be the reason for a lack of a response. That in and of itself would not create a cause for concern because our messages were sent by E-mail and E-mail is generally accessible all around the world.

However, we learned only this afternoon that there is also a problem with the E-mails being sent between ourselves and our client in Korea. If this E-mail problem has been affecting communications since last week as between ourselves and our client, then, unbeknownst to us, our client has not yet even received our report following the Court conference on Monday, any of our recommendations to reconsider the use of a motion and the proposed agreement, and any of our requests for documents. As the filing of this motion may create a procedural mess, whereby all of the other parties will have to intervene in this action, and any chance of a settlement will be lost, we respectfully request this short adjournment of the filing deadline to next Wednesday, April 23, 2008, so that we may confirm that our client is fully aware of the circumstances before we proceed.

If there are any questions, then please do not hesitate to contact us. Otherwise, we thank this Court for its attention and continued understanding.

Respectfully submitted,

CHALOS, O'CONNOR & DUFFY

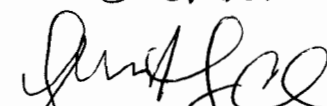

Timothy Semenov

*Plaintiff's request is granted.
The deadline for filing the
motion by Order to Show Cause
to have plaintiff's foreign judgment
recognized and enforced is
extended from*

*April 18, 2008 to
April 23, 2008.*

SO ORDERED:

Date: April 17, 2008


Shira A. Scheindlin, USD